Exhibit 3

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:	) Docket No. 18 C 864
	)
DEALER MANAGEMENT SYSTEMS ANTITRUST LITIGATION.	)
	) Chicago, Illinois
	) April 25, 2018
	) 11:00 o'clock a.m.

TRANSCRIPT OF PROCEEDINGS - STATUS & MOTION
BEFORE THE HONORABLE AMY J. ST. EVE

APPEARANCES:

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PROCEEDINGS RECORDED BY
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THE CLERK: 18 C 864, In Re: Dealer Management Systems Antitrust Litigation.

THE COURT: Good morning.

MS. GULLEY: Good morning, your Honor.

MS. MILLER: Good morning, your Honor.

MR. HO: Good morning, your Honor.

MS. WEDGWORTH: Good morning, your Honor.

THE COURT: You are here for status. I have ruled on lead counsel issues. We are working on the motions to dismiss. I have the motion to strike that came in -- defendants' motion to strike.

I need your names, please. Joe needs your names. I know you, but go ahead.

MS. WEDGWORTH: Good morning, your Honor, Peggy Wedgworth from Milberg Tadler Phillips Grossman on behalf of the class plaintiffs auto dealerships. With me, I have Elizabeth McKenna also from our firm, as well.

THE COURT: Good morning.

MR. HO: Good morning, your Honor, Derek Ho from Kellogg, Hansen, and with me is Professor Issacharoff, Mike Nemelka --

MR. CLIFFORD: Good morning, your Honor, Robert Clifford --

MR. HO: I'll let Mr. Clifford introduce himself.

MR. CLIFFORD: -- and Shannon McNulty from Clifford

Law.

THE COURT: Good morning.

MS. McNULTY: Good morning, your Honor.

MS. MILLER: Britt Miller, Mayer Brown, on behalf of CDK Global. Just me.

THE COURT: All on your own today.

MS. MILLER: All on my own today.

MS. GULLEY: Good morning, your Honor, Aundrea Gulley on behalf of The Reynolds and Reynolds Company, and with me is Brian Ross and Leo Caseria, as well as Jonathan Emmanual from Reynolds and Reynolds.

THE COURT: Good morning.

So, I have the motion to strike, I was saying before.

Do you want to respond to that at all?

MR. HO: Yes, your Honor.

Our understanding of the purpose of the supplemental submissions was to update our respective filings to account for the differences between Ninth Circuit law and Seventh Circuit law. And one of the material differences between the law of this Circuit and that of the Ninth Circuit is that in the Geinosky case, this Circuit said that it was appropriate for a party opposing a motion to dismiss to rely on materials outside the four corners of the complaint in order to demonstrate that there was evidence that would support the allegations in the complaint.

And, so, we thought it was appropriate to both identify that legal difference for the Court, but also to carry through on that difference by doing exactly what Geinosky authorized, which is to identify illustrative documents that we think bolster our opposition motion.

My understanding is that the main argument that the defendants have made is that they ought to have an opportunity to respond. And, frankly, if they had asked for that, we would have consented. And we don't oppose an opportunity to respond if they think that they have something to say about the documents that we've put in front of the Court.

THE COURT: I did not see that as the main argument, but --

MS. MILLER: And, your Honor, it's not the main argument. It's something we said if your Honor was not inclined to grant the motion to strike, then we would welcome the opportunity. But at the last hearing, your Honor made clear that you didn't want replies and that the only --

THE COURT: Yes.

MS. MILLER: -- thing you asked for was us to essentially do your -- help you with the research and provide you the Seventh Circuit law; and, that's what defendants did when they filed their pieces on the 13th.

What we got in response -- the case that he cites says you can do that when you otherwise would have had the

documents available to submit in your opposition. They already submitted their opposition last year. All your Honor asked them to do was update the case law and not add new facts. The transcript is clear. You said the facts were in there; you didn't need any more. And, so, we stuck to that by providing your Honor with the Seventh Circuit, and we think they went beyond that.

And, so, they essentially tried to get the last word on the motion to dismiss and introduce material that they didn't have available to them when they submitted their original response to the motion to dismiss back in December. Because all of the material they submitted had only been produced in the Authenticom case; this MDL didn't exist; and, notwithstanding the fact that Mr. Ho is counsel for both of the parties, was prohibited by the protective order from using those documents in the MVSC case.

So, that's why we moved -- that's the primary argument, and that's why we moved to strike it.

If your Honor is inclined to let it stand, then of course, if your Honor would like, we would be happy to file a substantive response.

THE COURT: Okay.

I am going to keep this under advisement and take it up in the context of the motion. And if I feel like I need a response from you -- I certainly will not let you be

prejudiced if I let these stand. So, I will let you know, though.

MS. MILLER: Appreciate it.

So, I assume, then, the motion date for next week is off?

THE COURT: You do not have to come back for this motion next week.

MS. MILLER: Okay.

THE COURT: A couple things about motions.

In my original scheduling order, I asked that you file all motions in both the MDL file, as well as in the underlying case number that was originally filed here. I am going to modify that. I only want the documents filed in the MDL number, which is the 18 C 864, I think. So, you do not have to file them in two places.

You can put the other case number on there if you want, if you want that for your tracking purposes; but, only file them in the MDL. That will make it more simple. So, I am modifying my order from before.

Also, when you drop off courtesy copies of things, if you have an under-seal filing as well as a redacted public version, I only need the under-seal filing. I do not need the redacted version. So, please do not drop those off.

And in terms of status, I had directed you the last time you were here to have some discussions about going

forward on discovery and how we walk the line of moving the Wisconsin case along, as the Seventh Circuit directed, but being fair to the large MDL. So, I am hoping you have had those discussions and have some suggested resolutions for that this morning.

MS. MILLER: Your Honor --

MR. HO: Your Honor --

MS. MILLER: -- the parties have met and conferred. We've continued to discuss. We've continued to exchange correspondence.

On April 20th, the plaintiffs responded to defendants' April 5th letter, that laid out our proposal. You will recall -- I think I mentioned at the last hearing -- that our proposal took the schedule that had been proposed in the joint status report, that had been agreed to by the class plaintiffs -- I'm sorry, not all of the class plaintiffs, majority of the class plaintiffs -- and all of the defendants and took about eight months off of that schedule in an attempt to try to accommodate the need to -- the purported need to -- accelerate Authenticom, while still trying to avoid duplicative discovery of defendants and comply with the MDL process.

The plaintiffs responded to that and, unfortunately, although we made some progress on some one-off issues, there remains a fundamental disagreement as to how the schedule

should be structured. Their schedule that they proposed first on April 5th, which we then responded to and, then, which they responded again on April 20th, was -- had the same basic structure; and, that was: Accelerated discovery up front; a trial for Authenticom only, in April of 2019; and, then, class proceedings and all of the trials of the individual -- other individual -- cases to occur after the Authenticom trial. Otherwise, the schedule largely remained the same from the one they had proposed on April 5th.

For reasons that we're happy to go into -- but we want to be mindful of some confidentiality concerns of Mr. Ho and his client -- we simply don't believe that the bifurcation and the exceedingly expedited trial that Authenticom has asked for is warranted. As your Honor directed in the last status conference, we have conducted accelerated discovery of Authenticom's --

THE COURT: Of the financials.

MS. MILLER: -- financial condition.

THE COURT: Okay.

MS. MILLER: We got some limited paper discovery, and then we also took a five-hour limited deposition. We were limited to five hours by Authenticom, but we took a five-hour deposition on Monday, a 30(b)(6). We have a copy of the transcript if your Honor would like it. We're happy to hand it up.

We took that deposition. We still have some additional discovery to take. We're waiting on a couple of additional -- perhaps more than a couple, but some additional -- written discovery from Authenticom.

And, then, we are scheduled to take the deposition of the bank, that did not appear at the PI hearing. We tried to get that deposition in before today, but the bank, being a third party, was not as impressed by the need to get it done before today. So, we're scheduled to take that deposition next week --

THE COURT: Okay.

MS. MILLER: -- here in Chicago. So, we are going to proceed with that.

Based on the testimony and documents we have thus far -- and, again, there's still some information outstanding, and we learned of some additional documents we'd like to see as the result of Monday's deposition. But based on what we have learned thus far, we don't think there is any basis for any sort of expedited trial for Authenticom, and that Authenticom will remain viable through any of the proposed schedules that have been put before your Honor.

Based on that, we still think -- we think, based on what we've learned, that the original schedule that we put forward in the joint defense -- or, I'm sorry, the joint status report, rather -- is infinitely reasonable, but we

appreciate that your Honor has asked us to do something other than that. And, so, we think that the compromise that we offered in our April 5th letter -- and, again, I'm happy to hand up a set of the parties' proposals so that you have them and can get a sense of them -- was reasonable.

Again, it took eight months off and had all of the substantive work leading up to summary judgment happening by -- within next year. It didn't have discovery going into 2020, like the original schedule did. And it did bifurcate some truly unique issues. And by that, I mean class certification briefing and class certification expert work.

We discussed with the other side whether or not there were other really discrete issues where discovery wouldn't overlap that we might be able to bifurcate, and they've taken the position that they don't think that bifurcation of issues is appropriate, which is fine. But those are the two we identified that could be easily broken off, we thought, and still accomplish the purposes that your Honor asked.

So, we think that our proposal that we made on April 5th that does take that eight months off tries to balance both of the concerns that your Honor has raised, the purported need -- which, again, we don't think exists, but the statement that the Seventh Circuit made -- as well as the need for non-duplicative and non-overly burdensome discovery on defendants.

And we'll stick with that. We made the offer. We'd have to adjust some of the dates because they've passed. We made the proposal on April 5th. So, we'd certainly have to adjust it to match current reality. But we're prepared to stick with that. Even though it's aggressive, we're prepared to do it.

Mr. Ho --

THE COURT: May I see that proposal, please.

MS. MILLER: Certainly.

THE COURT: I do not think I have -- I know we talked about it last time, but I do not think --

MS. MILLER: Yeah.

THE COURT: -- I have seen that.

MS. MILLER: I have a set of all the parties' letters, so that you don't just see ours.

THE COURT: Please.

(Documents tendered to the Court and counsel.)

THE COURT: I am not going to be able to read this this morning while we are here. This is a little more voluminous.

What discovery, if any, has been done in the MDL to this point?

I know up in the Wisconsin case there was quite a bit. More still needed to be done.

Have you issued any kind of written yet in the MDL?

MS. MILLER: No. Per your Honor's instructions, Authenticom and the defendants exchanged interrogatory requests and some RFAs. So, we did that pursuant to your Honor's instruction. But both parties' schedules contemplated a date by which additional discovery would be served.

We have -- defendants have -- however, turned over all of their Authenticom discovery. So, we've turned -- I've turned over 3 million -- almost 3 million -- pages of material to Ms. Wedgworth, and we deemed that -- those same productions -- made as of April 20th to counsel for MVSC, AutoLoop and Cox. So, the Kellogg, Hansen firm already had it, but they've now been deemed produced in those matters. So, they can use the documents in those matters.

But we haven't independently issued or received any discovery in the MDL per se because we're trying to work out a process by which that's supposed to work.

MS. GULLEY: And, also, your Honor, as I mentioned before, we don't have the consolidated class complaint yet. And Reynolds is -- depending on what the claims are and who brings them and if they're brought by Reynolds dealers, we'd have a motion to compel arbitration, and so forth. So, until we kind of know who is suing who for what, class discovery is fairly difficult.

MS. MILLER: Yeah.

MS. GULLEY: Maybe impossible.

THE COURT: Class discovery?

MS. GULLEY: Class discovery, correct.

THE COURT: But not merits separate from --

MS. MILLER: Well, no, the question of -- we don't know -- until we see their class complaint, we don't know if they're dropping some claims, keeping some claims, if there are -- you know, which parties are going to be in, which are not. So, if we have -- you know, again, if they're CDK dealers versus Reynolds dealers.

So, we need to know what we're going to be seeing before we can issue intelligent discovery.

MS. GULLEY: But with respect to merits discovery, your Honor, as Ms. Miller mentioned a moment ago, Authenticom's counsel has stated that they would not agree to segregate out issues. One thing that's important to understand about that is it's because their discovery is extremely sweeping as to the issues, including some of the issues that the class plaintiffs have said are unique to them, such as with respect to pass-through issues and other issues.

So, in terms of merits discovery, it is truly difficult for me to imagine that there are not already requests pending by Authenticom as to the merits of the class complaint.

MS. MILLER: And I'm not sure how many more documents I can produce. I'm sure I'll find some, but --

THE COURT: Mr. Ho, Ms. Wedgworth?

MR. HO: Sure. Let me start, if I could, with the points of agreement.

We agree with the defendants that there have been constructive discussions about schedule. We think that both sides have made good-faith efforts to try to compromise. But we also agree that the parties are at an impasse.

And our first point is that, as Ms. Miller indicated, the parties' proposed schedules have dates that are imminent. And, so, we think that it's important for there to be a prompt resolution of which schedule the Court is going to adopt.

With respect to the --

THE COURT: I think you know me well enough by now, Mr. Ho.

MR. HO: I do. Thank you.

THE COURT: You have been in here --

MR. HO: Probably --

THE COURT: -- on another case for --

MR. HO: -- did not need to be said, but --

THE COURT: -- over a year now. So, I get it.

MR. HO: With respect to the sort of bid and the ask on the schedule, I will try to fairly characterize the defendants' schedule; and, I think it's consistent with what you'll see in the letter.

What it is, is, in essence, the kind of standard

operating procedure in litigation, which is: Fact discovery; then followed by expert disclosures; then followed by Daubert motions; then followed by dispositive motions; and, then, a trial to be determined.

And I will grant them that they have come off of the original trial date of 2020 and it's now into 2019.

The other aspect of their proposal is that they are insisting on a kind of lockstep approach where all the cases have to go through that sequence of events at the very same time. And we think that there are creative ways to get Authenticom to a quicker trial by adopting a couple of measures that are really, I think, where the parties are, at a high level, in disagreement.

One is we think that there can and should be what I think of as a discovery off ramp for Authenticom and the individual cases. So, what our schedule proposes is that there be a fact cutoff -- fact discovery cutoff -- January 31 of 2019.

THE COURT: And which one -- where can I find your proposed schedule?

MR. HO: This is our April 20th letter, which --

MS. MILLER: Last one in the stack, your Honor.

THE COURT: Thank you.

MR. HO: I think it is the last one in the stack.

THE COURT: Wait. Okay, I have it.

MR. HO: Sure.

So, what we propose -- and this is reflected on Page 3 of our letter, Bullet Point No. 13 -- is that there be a close of fact discovery for the Authenticom and individual actions on January 30th of 2019, but then the class cases should be able to do non-duplicative fact discovery for an additional period on issues that are particular to the class cases while Authenticom and the other cases start to go through the other processes needed to go -- to get to trial.

THE COURT: Will you be able to make it that clean, though, of non-duplicative discovery?

MR. HO: I think this is where the parties have a difference of opinion as to what coordination really ought to entail.

So, when Ms. Miller and Ms. Gulley are talking about us being unwilling to bifurcate issues, what they mean is that we don't think it's sensible to say that a particular legal issue -- say, liability or the amount of pass-through from direct purchasers to indirect purchasers -- should be put in one camp or the other, because it may well be the case that a particular fact witness has knowledge about all manner of different issues and, so, would have relevant testimony both in the first phase of the bifurcated case and the second phase.

Instead, what we thought made more sense was to have

a system where we make sure that there is non-duplication of depositions and deponents such that if a defense witness is deposed before January 31 of 2019 in what I'm calling the sort of Phase 1 of fact discovery, that same deponent -- that deponent could be deposed on all issues before January 31, but then would not be re-deposed in -- after the Authenticom off ramp in this subsequent period of fact discovery.

So, we understood that to achieve what the defendants had told us was one of their principal concerns, which is avoiding the prospect of having their executives deposed more than once. And we thought that that was more sensible than a system of trying to bifurcate issues and putting issues in one part of the schedule as opposed to another.

THE COURT: My concern with that is in theory, that sounds like a workable solution; but, I do not have a good enough sense of who the players are if you are able to segregate them like that.

MS. MILLER: And that's --

THE COURT: I do not know if there is a key -- one key person who would cover all of these areas who works for the defendant that would have to be deposed in both buckets.

MS. MILLER: And that's --

MR. HO: Well, we're committing that even if there were such a person, that person would not be deposed in both buckets. In other words, if there is a key executive and

we -- and the parties agree that that person should be deposed up front early on, that person would not be re-deposed in -- after January 31 of 2019.

THE COURT: Would you be deposing that person about everything, then, or just about what you have conducted discovery on up until then?

MR. HO: That would be a regular 30(b)(1) deposition where all topics would be on the table and, you know --

THE COURT: Will discovery have been conducted as to all topics, though, where that person could be prepared?

I think that is the issue.

MS. MILLER: And that's part of the problem, your Honor. The offer, although appreciated and addresses one part of our concern, is somewhat elusory; in that, plaintiffs have specifically said, "Yeah, we're not going to depose the exact same person," but they are not giving up their right to seek additional depositions of other people on the exact same issues.

In fact, it was explicitly told to us that -- we have 17 -- CDK has 17 -- document custodians for purposes of Authenticom. Let's just say for argument's sake that Authenticom were to get 17 CDK witnesses -- we would oppose that, but let's just say for argument that Authenticom got to take all 17 -- and, under their proposal, they wouldn't have to -- they would not get to depose those 17 witnesses again.

But they could take that person's second in command. They could take that person's assistant. They could take that -- on the same issues that that person may have already testified to, to the extent they bear on class issues or the part that is -- or the, you know, part that is going to be bifurcated out, which, again, the MDL purpose is not just to ensure that we don't have our executives deposed twice, but also that the burden on us is not essentially possibly doubled.

In each of the proposals we've received, including the most recent one where they said, "We won't depose people twice and we won't -- you know, we won't ask for additional document requests or interrogatories after January," all of the, you know, rights that normally everyone reserves and we would expect to serve -- to come to your Honor and say, "We really need this person again because this issue wasn't covered," or, "This document got produced later and we really need this person," and any of the other reasons that people inevitably come in and seek to have another deposition or have -- you know, we could end up in a situation where we've got, you know, 20, 30, 40, 50 people being deposed when it should have been less than 17, all on the same issues.

And, so -- and, again, the schedules as proposed not only contemplate, leave open the possibility of additional depositions; but, again, defendants will be required to do summary judgment twice and Daubert twice and all of -- and

experts twice.

And the class plaintiffs will be getting a free peek at what we're going to be doing and what our strategies are and everything else, because we will have had to do it just in Authenticom and the individual cases and, then, yet again.

That's really -- as your Honor, I'm sure, is aware, expert work and those types of briefing is really expensive. And having to submit multiple reports and multiple briefs on very similar issues is troubling to us, which is why we really tried to propose something that accomplished both goals and accelerated up a schedule to quite an aggressive schedule.

We just have a fundamental disagreement as between the parties as to what constitutes non-duplicative.

MS. WEDGWORTH: Your Honor, if I can respond on behalf of class plaintiffs on the dealerships --

THE COURT: Sure.

MS. WEDGWORTH: -- since we would be the ones conducting the discovery after Authenticom goes on the off ramp for trial.

In that case, the scenario Ms. Miller just gave, also let's consider a flip side of that, which would be let's assume for the moment Authenticom, in deciding how they want to try the case, only want to take five depositions of her client. Why should we be prejudiced to only the fact that five were taken during January -- up till January 31? We

could then take additional depositions after that, non-duplicative.

We're, again, trying to ensure that the executives who have already appeared don't have to reappear. But there are certainly scenarios where Authenticom may not be interested in the very issues that plaintiffs are -- class plaintiffs are -- interested in. We're entitled to pursue that discovery. And given that January 31 is already, what defendants say, too tight, the extension of time is to allow everyone to do that correctly and certainly to protect the rights of the class.

In addition, plaintiffs in the class case are much more interested in pass-through -- the pass-through of the cost to the ultimate purchaser here than Authenticom. And though Authenticom has, in fact, put document requests out requesting that, they may streamline in going to trial, not dealing with that issue at all. We, of course, will be very focused on that issue, and that January 31 and beyond time is a great time to do that, be it third-party discovery that Authenticom would not be interested in at all.

I certainly foresee us using the subpoena power to take third-party depositions to acquire data that's needed or certainly can aid any experts that are retained concerning pass-through. And, then, of course, we -- in our case concerning those issues, we would also pursue that. But to

cut off all opportunity to take any depositions after that is certainly not fair to the class.

We are compromising and saying we'll speed up discovery in a case that normally for antitrust, as you know, could take two to three years. We are willing to hit the pedal as fast as anyone wants to go with the schedule we've proposed. But we cannot cut off our rights to the discovery we need to prove our case.

And as far as the free peek, defendants get a free peek at what Authenticom has and all that. So, it's an equal free peek there, if that's even what it is.

As to the scheduling, class cert., just to let you know on the distinction -- I don't think this has been made -- I think both -- everyone's agreed that class cert. briefing could go after the Authenticom trial. Our position is class cert. briefing for our case has to precede any dispositive motions. Therefore, class cert. briefing for the class plaintiffs would go immediately after trial of the Authenticom case, and then from there roll into the dispositive motions, and then from there roll into a trial date for the class.

MS. MILLER: And -- sorry.

MS. WEDGWORTH: And we consider that efficient. In a normal antitrust case, the class cert. motion is in front of the dispositive motion. So, to flip that on its head, again, would prejudice the class plaintiffs. We're willing to work

within some boundaries.

It does no efficient benefit to the class -- to this case -- the MDL case -- to go ahead and cram all those unusual or unique issues in our case into that up-front briefing for dispositive motions.

As to multiple reports and briefs that Ms. Miller is concerned about, we're going to have experts in the class case that will never appear in the Authenticom case. So, that -- there's nothing in the discovery schedule that is going to change the fact that there will be additional experts in the class antitrust case than in the Authenticom case. That's going to happen no matter what schedule is agreed upon.

It makes the most sense and actually accomplishes what defendants want, which is they don't want to be doing ten cases at once. It allows that to go after the Authenticom trial, thus also allowing Authenticom to go to trial.

THE COURT: Is there any discovery -- and before giving a final ruling, I want to look through this and I am going to ask you for a little bit more.

Is there any discovery that you are all in agreement that you should get deadlines for today and you are in agreement on those deadlines?

MS. MILLER: No.

THE COURT: With respect to the class -- the MDL case -- not the Authenticom, but the MDL -- are all of you in

agreement that the Court should wait until ruling on any motion to dismiss the consolidated amended complaint before putting deadlines in place?

MS. GULLEY: Your Honor, the plaintiffs have requested that defendants produce their FTC productions, originally through Authenticom and then through the MDL. We requested, in turn, that any party to this action in the entire MDL do the same. I think we're all agreed that the defendants have done so and are continuing to do so.

I would ask that the plaintiffs and -- all the name plaintiffs agree to do the same, so that it's not just a one-way street of FTC production.

THE COURT: Is there an objection to that, to the extent you had any productions to the FTC?

MS. WEDGWORTH: I have no objection.

MR. HO: I think it's just a matter of the timeline. There were competing proposals about exactly when that would occur.

MS. MILLER: Your Honor --

MS. GULLEY: We've already done it.

MS. MILLER: Yeah. At their insistence, we've turned ours over. So --

THE COURT: Have you given a complete production of what you turned over to the FTC?

MS. GULLEY: So far. It's an ongoing situation.

MS. MILLER: We have one --

MS. WEDGWORTH: Including privilege logs?

MS. MILLER: We have one small production left to make, which we expect to make within the next week or two, but then we're caught up.

THE COURT: Have plaintiffs produced anything that you have turned over to the FTC?

MR. HO: I don't believe we have yet. Part of the issue is we now -- sorry. Authenticom has produced. But we --

THE COURT: All of your -- everything you have produced?

MR. HO: I believe it has, yes.

MS. GULLEY: Authenticom has not identified for us what of its production was produced to the FTC, but they say that some of their production was also produced to the FTC.

MS. MILLER: And then -- yeah. They made it in the ordinary course of Authenticom discovery. So, it wasn't a recent production. This was part of their ongoing production.

THE COURT: You should identify that, and I will give you a deadline before you leave.

MR. HO: And part of the issue is that we represent a relatively new plaintiff, and we have not had an opportunity to go through their production or identify what documents were -- may have been produced by them to the FTC.

THE COURT: But you have for Authenticom?

MR. HO: Yes.

THE COURT: Okay.

MS. GULLEY: Your Honor, we requested --

MR. HO: And then we --

MS. GULLEY: -- that production from Cox Automotive as third-party discovery many, many months ago, and it's still not been produced.

MS. MILLER: And they're now a party.

THE COURT: So, Ms. Wedgworth, you have no objection to turning over --

MS. WEDGWORTH: I have no objection, correct.

THE COURT: Okay.

So, all parties should produce whatever has been produced to the FTC, and continue doing so to the extent you have continued productions and identify what it is. So, if Authenticom has produced but not identified, I have got to believe you could easily identify that by Bates numbers.

What is reasonable for you to turn over?

MR. HO: I think that with the exception of AutoLoop, which, again, is a relatively new party, ten --

THE COURT: Two weeks?

MR. HO: Two weeks. Okay.

THE COURT: Produce -- and all sides should produce -- to the extent you have not already, by May 9th any

productions that your clients have made to the FTC, and identify them by Bates numbers to the extent you have already produced them and have not done so.

MS. WEDGWORTH: Your Honor, getting back to your question of discovery dates --

THE COURT: Yes.

MS. WEDGWORTH: -- we are asking for all discovery dates to be the same across the board, one schedule for the entire MDL, with all class dates included in the schedule, which will be in the letter.

THE COURT: Again, I have not had a chance to read the letter.

Are you asking that the Court wait to put those in place until the Court rules on any motion to dismiss?

MS. WEDGWORTH: No, your Honor.

THE COURT: Or until you file your consolidated amended complaint?

MS. WEDGWORTH: No, your Honor.

MS. MILLER: The only -- yeah, the two schedules -- and our April 5th letter is a full -- has their proposal followed by our response, so it's in one document.

But the point -- to that point, you asked whether or not we had agreed on any dates for any discovery.

THE COURT: Yes.

MS. MILLER: The answer is no in the short-term. We

have identified similar types of discovery; but, again, given the rapidity of the parties' respective proposals, they have different dates attached to them.

We have said, however, that with the exception of the class, which we think -- in our proposal, we accelerated the filing of a class complaint, so that we could try to accelerate discovery in that. They still wanted the 60 days that was originally set forth in the joint status report. We said in light of the extensive work that they have apparently done, they should be able to file that much sooner; and, then, we could move to serving consolidated discovery requests on all parties.

So, that's one of the major differences.

But we have not asked that that be held up pending the decisions on the motions to dismiss in the individual actions and --

THE COURT: For the consolidated.

MS. MILLER: -- in the class case, provided that the class case is accelerated in terms of the filing of the complaint and we can brief that promptly and move that along. We don't want to be engaging in unnecessary discovery if some of those claims are going to be dismissed, but we're interested in helping move this along because, obviously, our clients want to be vindicated.

MR. HO: Could I just make one point of

clarification, which is that the April 5th letter that Ms. Miller identifies does respond to an earlier version of our proposal, but our latest proposal is reflected in the April 20th letter.

MS. MILLER: Correct.

MR. HO: And --

MS. MILLER: My only point was they changed -- moved a couple days here or a week there, but the fundamental structure of the actual proposal is the same.

MR. HO: And the fundamental structure, your Honor, is -- and I just wanted to address the idea of a sneak peek -- is really to treat Authenticom as akin to a bellwether in this case and to -- and the idea of a bellwether is that one case goes forward on a somewhat more expeditious schedule than the other cases. And we think that that can include both fact discovery, but also expert disclosures and Daubert motions and dispositive motions.

The Authenticom -- all those things in Authenticom shouldn't have to be held up so that they can all be done together at some later point in time. I think that's the --

THE COURT: Here is what I want you to do. I am going to read what you have given to me. If you want to file anything other than what is in here and what I have heard today -- I do not feel like I need it. I have an understanding of your positions. If you feel like you need to

get something else before me about this, file something on Monday --

MS. GULLEY: Your Honor --

THE COURT: -- with your respective positions on scheduling.

MS. MILLER: The only thing we would ask is because -- we think the information we're going to receive from the bank --

THE COURT: I am getting there.

MS. MILLER: Okay.

THE COURT: I am getting there.

MS. MILLER: Fair enough.

THE COURT: But I want to get going on this. If I get this schedule in place before Authenticom -- before you have the financial information straightened out, it is always subject to modification based on those financials.

You have the deposition next week. I do not know how long it will take to digest everything and get something before the Court. Rather than factor that in up front, since you do not know yet, I will just tell you --

MS. MILLER: Your Honor, we --

THE COURT: -- the schedule is subject to change, because that was the Seventh Circuit's impetus for saying move this along.

MS. MILLER: We appreciate that, your Honor. We

think we could -- I haven't had a chance to speak to my client, as I informed plaintiffs' counsel last night. But we think that we could -- we were able to get an expedited deposition transcript of Authenticom. We think that if we take the bank on Wednesday as proposed, we could have a fulsome report to your Honor by the following Monday.

THE COURT: Then do it.

MS. MILLER: Okay.

THE COURT: If you can do it that quickly, do it.

MS. MILLER: Okay.

THE COURT: The other thing, I am just putting you on notice that if I do put this on a fast track, I am likely going to shorten your date to file a consolidated amended complaint. Not by a lot, but I think right now it is due June 15th under your agreement.

MS. WEDGWORTH: Yes, your Honor.

And we consider -- in order to completely incorporate everything we can -- because, again, in many of these cases, you see amended complaints in this type of MDL. We don't anticipate that. This -- we hope to get the whole shebang in here. And June 15th allows us to put in what in reality in many cases end up being second and third amended complaints. We would hope that this could be the operative complaint going forward without having to amend, et cetera.

THE COURT: Certainly, my expectation -- I am going

to move that up to June 4th.

And I am going to shorten your time to answer or otherwise plead to that until July 11th.

And I am shortening it a bit, for one, when I appointed the two of you, I know how experienced you are in not just antitrust law, but in these cases, because you have been the leaders out there on these cases. So, you should be able to get that together in about ten days shorter than your original complaint.

I am going to digest this. Anything you want to file I will consider. And if you get the financials on file or a motion with respect to it, I may give you deadlines before, but I can always modify after seeing those. But I do want time to look at your letters and your proposals back and forth.

MS. WEDGWORTH: Your Honor, we still may file this coming Monday, as well?

THE COURT: Yes. Yes.

MS. MILLER: And we can just supplement the following --

THE COURT: You can supplement the filing.

And, then, if I need a response on the financials, I will ask for one.

MR. HO: Okay. Thank you, your Honor.

MS. GULLEY: Your Honor, I need to clarify something

I said earlier about the FTC, if we're switching topics.

THE COURT: Yes.

MS. GULLEY: My partner just reminded me that we just made a production to the FTC. And it takes us about a week to get it all over to everyone. So, I had said we're completely done. Apparently, there's one coming next week.

THE COURT: Okay.

MS. GULLEY: And we're not going to wait until the 9th. I mean, we're going to continue to go on a rolling basis, and I assume all the parties will do the same.

THE COURT: And that was what I said earlier. If you have not already, keep turning it over once you produce to the FTC.

MR. HO: And I'm also advised that I may have been incorrect in saying that Authenticom had not identified the FTC production. We'll obviously do so if, in fact, that is the case.

THE COURT: Other people are allowed to speak, too --

(Laughter.)

THE COURT: -- if that is more efficient.

MS. GULLEY: Thank you.

THE COURT: Okay. So, what else for the Court this morning?

MS. MILLER: I think the only other housekeeping issue, we've been talking with counsel for AutoLoop, Mr. Ho,

about a briefing schedule for a motion to dismiss on the AutoLoop complaint. We've given them a proposal. We expect we should be able to submit a joint briefing schedule to your Honor --

THE COURT: Great.

MS. MILLER: -- in the relative short-term to get that one. And that should be the last one, other than the class complaint, that needs to be briefed.

THE COURT: Okay.

If it is agreed, you can always call or e-mail Katie with it rather than file something.

MR. HO: Will do.

THE COURT: I am fine with that.

MS. MILLER: Those were my only other housekeepings.

THE COURT: Okay.

MR. HO: Nothing more here.

(Brief pause.)

THE CLERK: June 13th at 1:00 p.m.

THE COURT: We will have another status.

Although I am about to go into a series of trials, I hope to have some rulings on motions to dismiss before then, which will give you some more guidance on some of the individual actions.

MS. MILLER: 1:00 p.m. you said? Thanks.

THE COURT: I will see you then. Thank you.

MS. WEDGWORTH: Thank you, your Honor.

* * * * *

I certify that the foregoing is a correct transcript from the record of proceedings in the above-entitled matter.

/s/ Joseph Rickhoff April 26, 2018
Official Court Reporter